



State of North Carolina

Office of the State Controller

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STATE CONTROLLER

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CONTROLLER'S OFFICE RECEIVES TOP AWARD FOR ITS ANNUAL FINANCIAL REPORT

RALEIGH – The Office of the State Controller has received the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association of the United States and Canada (GFOA) for its 2008 comprehensive annual financial report, known as the CAFR. The award is the highest form of recognition in the area of governmental accounting and financial reporting.

The award was presented to State Controller David McCoy as well as the OSC's Statewide Accounting Division. The OSC has received this award for the past 15 consecutive years.

According to the press release issued by GFOA, "The CAFR has been judged by an impartial panel to meet the high standards of the program including demonstrating a constructive 'spirit of full disclosure' to clearly communicate its financial story and motivate potential users and user groups to read the CAFR."

The GFOA is a nonprofit professional association serving about 17,500 government finance professionals with offices in Chicago, IL, and Washington, D.C.

The 2008 CAFR can be found on the OSC website under "Recent Publications" at:

<http://www.osc.nc.gov/index2.html>

The State Controller is North Carolina's chief fiscal officer. The Office of the State Controller serves as an independent resource to ensure the financial integrity of the State by providing accounting, disbursing, payroll, internal control and financial reporting systems that serve state agencies, employees and the public and maximizing financial return through its statewide cash management plan. The OSC issues numerous financial reports including: Financial Highlights, General Fund Monthly Financial Report, IT Expenditures Report, Statewide Accounts Receivable Report, the State's Comprehensive Annual Financial Report (CAFR) as well as the short, easy-to-read version of the CAFR known as the "popular" report.